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{{9-30-00 p.C-4159}}

[¶11,266] In the Matter of Shelby Bank, Bartlett, Tenn., Docket No. FDIC-95-181q (2-9-96).

Liability of all of bank's deposits having been assumed by another institution, FDIC terminates bank's insured status.

In the Matter of

SHELBY BANK
BARTLETT, TENNESSEE
(Insured State Nonmember Bank)
ORDER OF APPROVAL
OF TERMINATION OF
INSURANCE
FDIC-95-181q

Pursuant to section 8(q) of the Federal Deposit Insurance Act (the "Act"), 12 U.S.C. § 1818(q), and section 18(i)(3) of the Act, 12 U.S.C. § 1828(i)(3), the Federal Deposit Insurance Corporation ("FDIC"), having found that Volunteer Bank, Jackson, Tennessee ("Volunteer Bank"), has submitted documents dated September 20, 1995, to the FDIC, which provided satisfactory evidence that it has assumed the liabilities for deposits of Shelby Bank, Bartlett, Tennessee ("Shelby Bank"), as of September 1, 1995, as required by section 307.1 of the FDIC's Rules and Regulations, 12 C.F.R. § 370.1, and that Vol-
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unteer Bank has notified Shelby Bank depositors of its assumption of their deposits, hereby issues the following ORDER:

ORDER

IT IS HEREBY ORDERED that the status of Shelby Bank, as an insured State nonmember bank, hereby is terminated as of September 20, 1995.

IT IS FURTHER ORDERED that the separate insurance of all deposits assumed by Volunteer Bank from Shelby Bank shall terminate at the expiration of March 1, 1996, or, in the case of any time deposit, the earliest maturity date after March 1, 1996, as provided in section 8(q) of the Act, 12 U.S.C. § 1818(q).

IT IS FURTHER ORDERED that, if it has not already done so, Volunteer Bank shall give notice of such assumption to each of the depositors of Shelby Bank within thirty days after receipt of the Order of Approval in a manner acceptable to the Regional Director of the FDIC's Memphis Regional Office.

Pursuant to delegated authority.

Dated at Washington, D.C., this 9th day of February, 1996.